GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2041
ANSWERED ON:03.08.2001
BOARDS OF BANKS
JAGDAMBI PRASAD YADAV

Will the Minister of FINANCE be pleased to state:

(a) the number of public sector banks in which new boards have been constituted and the number of banks in which old boards still exists;

(b) the date from which new boards of banks have been constituted and the tenure thereof; and

(c) the norms on which the bank boards have been constituted?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a), (b) & (c) : Vacancies on the Board of public sector banks comprising whole-time directors and part-time non-official directors are filled up from time to time as and when they arise as per the provisions of Section 9 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980. No nationalised bank is presently functioning with Old Board becauseall the part-time non-official directors on the Board of Nationalised Banks have ceased to be directors on the boards of the banks after amendment of the Nationalised Banks (Management and Miscellaneous Provisions) Scheme 1970/1980 in January, 2000.35 new part-time non-official directors have been appointed on the boards of public sector banks. Action has been initiated to fill up the remaining vacancies also.